



BOARD BULLETIN

December 21, 2012

Utility Projects Update

1. Corps of Engineers Project

The project design is complete, but the project is on hold pending federal funding approval and availability. The County will have to secure matching funds for the project in the amount of \$1.25 million.

2. Greater Badin Water & Sewer District

Applications for grants and loans to both USDA and the NC DENR State Revolving Fund (SRF) were submitted. The estimated cost of the project is \$5.95 million. A funding offer from the USDA is due in mid to late January 2013. The SRF application was approved with limited success. The State will loan the full amount of funds at 0% interest, but the County would not receive any principal forgiveness or grants. Unfortunately, the GBWSD does not have the capacity to take on \$5.95 million in additional debt. As such, USDA loans and grants are likely the most viable option.

3. Mission Area Water Line Project

The \$4.1 million project is underway. The notice to proceed was given to the contractors back in mid-October. The anticipated completion date is June 2013.

4. Airport Road Sewer Project

The engineering study and recommendations are nearing completion. The information will be available for the Board of Commissioner's review in January 2013.

Inmate Housing Revenue Update

Currently, there are eleven (11) inmates in the Stanly County Jail under the State's Misdemeanant Confinement (SMC) program. The County is reimbursed \$40 per day for these inmates. These inmates will be incarcerated between 90 and 180 days.

The County budgeted to receive \$75,000 in revenue from the SMC program in FY 12-13. The reimbursement statements through November 2012 indicate accrued revenue of \$97,552.

There are currently 61 inmates housed at the jail facility. The jail's rated capacity is 153 inmates.

Expenditure and Revenue Summary

As of November 30, 2012, revenues during the five (5) month period from July-November were trending above the target percentage. The County's actual revenues through November 30 were at 51.3% of budget. At this same time last year, the County had received and booked 51.9% of its amended budget revenue. However, the County refinanced its jail debt last year and received loan proceeds which skewed the overall revenue figures. With this said, a more accurate performance benchmark may be FY 10-11. As of November 30, 2010, the County had collected 46.7% of its revenue budget.

The County's expenditures through November are trending consistent with target at 41.9%. At this same time last fiscal year, the County had expended 45.4% of its amended budget. Again, last fiscal year does not provide a good benchmark given the jail debt refinancing. In FY 10-11, the County had expended 40.5% of the amended budget as of November 30.

The County's fund balance available for appropriation as of November 30 was at 40.42% of expenditures. Fund balance at this same time last fiscal year was at 29.87%. In FY 10-11, the fund balance as a percentage of expenditures as of November 30 was at 29.06%.

The County's General Fund cash position as of November, 2012 is \$5.84 million (32.7%) higher than it was as of November, 2011 and \$6.22 million (35.5%) higher than November, 2010.

Lastly, the County's group health and worker's compensation fund is trending ahead of the budget target. As of November 30, revenues exceeded expenditures by approximately \$283,563. At this same time last year, revenues exceeded expenses by \$291,555.

Upcoming Meetings & Events

Christmas Holiday

County Offices Closed
December 24-26

New Year's Holiday

County Offices Closed
January 1, 2013